

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 1937 - SB 2020**

March 14, 2016

**SUMMARY OF BILL:** Requires a financial institution to provide a copy of an adopted written policy stating that notary records are records of the financial institution to any person receiving notary services.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Tennessee Code Annotated § 8-21-1201(d)(2) authorizes a financial institution to adopt a written policy stating that any records of a notary public employed by the financial institution are records of the financial institution rather than the notary.
- The bill adds a subdivision to Tenn. Code Ann. § 8-21-1201(d)(2) providing that a copy of any written policy adopted under Tenn. Code Ann. § 8-21-1201(d)(2) must be given to any person who receives the notary's services.
- It is assumed that the bill will not significantly impact state and local government operations.
- The Department of Financial Institutions confirms that the bill will not impact its operations.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- Any impact to commerce or jobs in Tennessee as a result of the bill is considered not significant.

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**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

/trm